

Message Text

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10

ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 L-03 /065 R

66614

DRAFTED BY: XMB:EYOUNG

APPROVED BY: EB/IFD:ODF:RWSWART

XMB:JDBIERMAN

AF/C:MFGALLAGHER

----- 042285

R 292045Z SEP 75

FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA

UNCLAS STATE 231535

E.O. 11652: NA

TAGS: EFIN, CG

SUBJ: DEFAULT UNDER EXIMBANK BANK GUARANTEE PROGRAM

G-47-411/BG-9365

1. EXIMBANK PROVIDED COVERAGE TO FIRST WISCONSIN BANK UNDER BANK GUARANTEE PROGRAM IN DEC 1971, INVOLVING SALE OF A BUCYRUS ERIE CRANE TO MINOTERIE NATIONALE CONGOLESE. FINANCED PORTION OF DOL132 THOUSAND TO BE REPAID IN NINE SEMIANNUAL INSTALLMENTS. INSTALLMENT NO 6 DUE MAY 23, 1975 IS IN DEFAULT AND EXIMBANK HAS SENT FOLLOWING TELEX THIS DATE TO BANQUE COMMERCIALE ZAIRE:SE:

"FIRST WISCONSIN BANK REPORTS THAT MINOTERIE NATIONAL CONGOLESE FAILED TO PAY DOL17,147.36 DUE 23 MAY 1975. FIRST WISCONSIN STATES THAT BY SEVERAL LETTERS AND CABLES THEY HAVE REQUESTED THAT YOU MAKE THIS PAYMENT AS GUARANTOR. ADDITIONAL LATE PAYMENT INTEREST CHARGES ACCRUE AT DOL5.72 PER DAY AND AMOUNT TO DOL697.84 TO DATE. EXIMBANK HAS GUARANTEED PAYMENT TO FIRST WISCONSIN ON THIS TRANSACTION. PLEASE TELEX DATE BY WHICH FIRST WISCONSIN MAY EXPECT UNCLASSIFIED

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PAYMENT. YOUR COOPERATION WILL BE APPRECIATED."

2. EXIMBANK WOULD APPRECIATE EMBASSY FOLLOW UP WITH BANQUE
COMMERCIALE. INGERSOLL

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, CREDIT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 29 SEP 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE231535
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:EYOUNG
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750338-0220
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t1975098/aaaaagpw.tel
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Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: RowellEO
Review Comment: n/a
Review Content Flags:
Review Date: 10 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <10 JUN 2003 by MaustMC>; APPROVED <17 FEB 2004 by RowellEO>
Review Markings:

Margaret P. Grafeld
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06 JUL 2006

Review Media Identifier:
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Review Release Date: n/a
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Subject: DEFAULT UNDER EXIMBANK BANK GUARANTEE PROGRAM G-47-411/BG-9365
TAGS: EFIN, CG, XMB
To: KINSHASA
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